

**TRUSTEE'S CONFIRMATION REPORT –12/8/16**

**DEBTOR:** Adrian D. Clements

**ATTORNEY:** George Mitris, Esq.

**CASE NO.** 16-20951-PRW

**ATTORNEY FEES:** \$3,800

**Additional Attorney Fees:** \$

**I. TRUSTEE RECOMMENDATION:** \_\_\_\_\_ Plan Recommended   X   Plan Not Recommended

**II. PLAN FILED DATE:** 8/25/16 (ECF BK No. 2)

**A. PAYMENTS:** \$ 170 per weekly wage order

**B. REPAYMENT:**

To secured creditors \$20,060 with interest \$24,698

To priority creditors \$46,949

To unsecured creditors \$0 est. %

General unsecured debt \$316,830

Duration of Plan 5+ years

Total Scheduled Debt \$347,729 incl. mortgages

**C. FEASIBILITY:**

Monthly Income \$2,379 (net) \$ 3,575 (gross)

Less Estimated Expenses \$1,643

Excess for Wage Plan \$736

**D. OBJECTIONS to Confirmation:**

Wells Fargo – The valuation of their collateral.  
ECF BK No. 34.

**Trustee –**

The plan cannot be completed in five years. The debtor was advised to amend the plan in the tasklist filed with the Court on September 20, 2016. ECF BK No. 30.

Nothing has been done. This delay is unreasonable and cause for denial of confirmation.

**E. Other comments:**

☐ risk factor 3 because of prior bankruptcies

☐ need judgments removed

☐ need appraisals of real estate and personal property

☐ need certification of post petition DSO payments.

☒ other: The term of the plan starts with confirmation. Plan payments made prior to that date will be added to the plan.

☐ need mortgages eliminated

☐ need motions to value collateral

☐ need proof of surrender efforts

III. TREATMENT OF SECURED CLAIMS/LEASE ARREARS: [Interest rate unless otherwise stated: %]

<u>Creditor</u>	<u>Amt of Claim</u>	<u>Security Claimed</u>	<u>Perfected</u>	<u>Plan Treatment</u>	<u>Monthly Pmt</u>
ATF	\$6,433.49 + 18%	R/P Taxes	Yes	Full + 18%	\$232
ATF	\$1,049.39 + 12%	R/P Taxes	Yes	Full + 12%	\$24
ATF	\$8,978.06 + 0%	R/P Taxes	Yes	Full + 0%	\$150
NYS Tax	POC = 0	Tax Lien	?	(\$5,000 + 7.5%)	\$101
Wells Fargo	\$3,370.53	'03 Jeep	Yes	\$1,800 + 6.5%	\$35
Americredit	No Claim	'01 Stratus	Yes	\$800 + 6.5%	\$15
Monroe Co. Treas.	No Claim	R/P Taxes	Yes	\$1,000 + 18%	\$26
IRS	\$133,146.33	Tax Lien	Yes	None	

IV. SPECIAL PLAN PROVISIONS:

A. CLASSIFICATION of unsecured creditors: *Not applicable*

Class 1:	%	\$
Class 2:	%	\$
Class 3	%	\$

B. Rejection of executory contracts:

C. Other Plan Provisions:

V. BEST INTEREST TEST:

A. All assets were listed.

B.	Total market value of assets:	\$ 22,929
	Less valid liens	\$ 19,340
	Less exempt property	\$ 3,589
	(Available for judgment liens )	
	Subtotal	\$ 0
	Less est. Chapter 7 fees	\$ 0
C.	Total available in liquidation	\$ 0
D.	Best interests including present value	\$ 0
	Less priority claims	\$ 46,949
	(Support \$ )	
E.	Amount due to unsecured	\$ 0
F.	Amount to be distributed to unsecured creditors	\$ 0

G. Nature of major non-exempt assets:

VI. OTHER:

- A. Debtor(s) states that the plan is proposed in good faith with intent to comply with the law.
- B. Debtor(s) states that to the best of its knowledge there are no circumstances that would affect the ability to make the payments under the plan.
- C. (If a business) The Trustee has investigated matters before him relative to the condition of debtor's business, and has not discovered any actionable causes concerning fraud, dishonesty, incompetence, misconduct, mismanagement or irregularities in managing said business.
- D. Debtor requests no wage order because: \_\_\_\_\_ disability or retirement, \_\_\_\_\_ self employed, \_\_\_\_\_ risk of job loss, \_\_\_\_\_ other
- E. Converted from Chapter 7 because: Non Applicable.

/S/ \_\_\_\_\_  
GEORGE M. REIBER, TRUSTEE